

STEEL MILLS PUSH

H. A. SHIP ADDRESS

U. S. SHIP ORDERS

Railroad Equipment Business Will Also Be Favored by Manufacturers

The most interesting development in the steel industry is the pushing of the

ships and railroad equipment, which will require approximately 2,000,000 tons of steel bars, plates and shapes. According to Washington reports contracts for 80,000 freight cars and 3,000 locomotives will be speedily distributed among

holders as the Government has received assurances from the mills that steel will be available to permit the cars to be loaded by the end of the month. It is estimated that 800,000 tons of steel will be needed for cars and 400,000 tons for locomotives.

The announcement that the Emergency Shipbuilding Corporation will have two ship-building plants constructed for the Government to be utilized for the building of ships during the fall season in the steel trade that the ship ways will probably require 12,000 tons of structural steel and that the boats will represent about 800,000 tons of plates and shapes.

Contracts for 2,300 tons of structural steel for hangars, shops and other buildings had been awarded today by the Government, which will take bids tomorrow on about 4,000 tons of steel for the same purpose. The new steel shop at Charleston is being projected over the Potomac River and bridges over the Rock Island and Chesapeake and Norfolk and League and navy yards.

Orders for about 75,000 tons of steel

tees, sheets and miscellaneous products have been distributed among the mills on Government account, prices to be adjusted when the Trade Commission makes its report.

Placing of larger railroad equipment in the open market indicates that steel companies are prepared to meet commercial as well as Government requirements. Recent orders for more than 60 cars and for 120 locomotives have been placed, calling for nearly 125,000 tons of steel.

Customers have been notified by the

The United States Steel Corporation's reaction only reasonable profits will be permitted on wire nails and other wire products. Jobbers who have been selling nails furnished them by the Steel Corporation at \$3.20 a keg (the price to the government) have been reselling at \$5.00 to \$4.75 a keg, but they will now make sales to the retail trade at \$3.75 a keg. Independent wire manufacturers are expected to reduce prices to the level which Government contracts are being paid.

the statement indicated that orders taken by subsidiary companies last month were only 745,000 tons, based on shipments of 1,250,000 tons. The output of ingots is estimated at 1,550,000 tons and of rolled products 1,550,000 tons. Sales of pig iron have been cut down about 50 per cent. Consumers and processors alike await developments in Washington.

MARKETS.				
PHILADELPHIA.				
PHILADELPHIA, July 14.—Tone firm, with trading confined to odd lot transactions. Summary:				
	Open.	High.	Low.	Last.
25 Am Gas.....	108	107	106	107
40 Lehigh Navigation 77 1/2	77 1/2	77 1/2	77 1/2	77 1/2
12 Lehigh Valley.....	83 1/2	83 1/2	83 1/2	83 1/2
25 Lehigh Val. Tr. gr. 40	40	40	40	40
81 Pennsylvania.....	82 1/2	82 1/2	82 1/2	82 1/2
30 Phila Electric.....	29 1/2	29 1/2	29 1/2	29 1/2
40 United Gas Imp.....	29 1/2	29 1/2	29 1/2	29 1/2
820 Phila R. T. C.....	20 1/2	20 1/2	20 1/2	20 1/2
556 Tonopah Belmont..	4 1/2	4 1/2	4 1/2	4 1/2
556 Tonopah Mining..	4 1/2	4 1/2	4 1/2	4 1/2
44 United Gas Imp.....	7 1/2	7 1/2	7 1/2	7 1/2

Union Traction.....	44	44	44	44
1 United Co N J.....	216	216	216	216

PITTSBURG.

PITTSBURG, July 14.—Nothing of interest
 short session. Prices unchanged on an
 all turnover. Summary:

	Open.	High.	Low.	Last.
Am W Gl's Mch pf 100	103	103	103	103
5 Crucible Steel.....	83 1/4	83 1/4	82 3/4	82 3/4
10 Diana Minis.....	40	42	40	40
6 Gold Bar.....	23 1/2	25	23 1/2	23 1/2
5 Indept Brewing.....	31 1/4	31 1/4	31 1/4	31 1/4
5 Nat Fireproofing.....	5 1/4	5 1/4	5 1/4	5 1/4

0 Ohio Fuel Supply.....	17 1/2	17 1/2	17 1/2	17 1/2
0 Pitta Brewing.....	4	4	4	4
0 Pitta Oil & Gas.....	6 1/2	6 1/2	6 1/2	6 1/2
0 Pitta Coal.....	8 1/2	8 1/2	8 1/2	8 1/2
0 Pitta Coal pf.....	130	130	130	130
0 Mount Shasta.....	41 1/2	41 1/2	41 1/2	41 1/2
0 Pitta Jerome.....	6 1/2	6 1/2	6 1/2	6 1/2
0 Pitta Cons.....	150	150	150	150
0 U S Steel.....	124 1/2	124 1/2	124 1/2	124 1/2
0 Westhase Air Br.....	114 1/2	114 1/2	114 1/2	114 1/2
0 Westhase Elec.....	60	60	60	60

Discovery of New Process Will Further Conserve Fats.

WASHINGTON, July 14. —Discovery in the internal revenue division laboratory of a process for manufacturing glycerine from sugar was announced today by the Treasury Department. Under the new process evolved the cost of this substance, a heavy factor in the manufacture of explosives, will be reduced to

out one-fourth of its present cost. Glycerine is at present manufactured most entirely from fats at a cost of twenty cents a pound, which is six times as much as it cost before the war. The extraction of the product from sugar will insure production, officials estimate, at twenty-five cents a pound or less. The immense importance of the discovery in conserving the fat supply of the nation is pointed out by officials, who declare that Germany's fat shortage is largely due to the use of fats for production of explosives. Germany has

ng since been forced to discontinue the manufacture of soap in order to conserve the fats for munitions making. The discovery is the first to be announced by chemists working in cooperation with the Council of National Defense.

\$4,000,000 Asked for Alaska.

WASHINGTON, July 14.—An additional appropriation of \$4,000,000 for the Alaskan railroad construction, to close a thirty mile gap on the main line from

sewer at Anchorage to Seward and then up the Matanuska coal fields, was asked of Congress to-day by Secretary Lane, with President Wilson's approval. Secretary Lane said the money would enable the closing of the gap along the Turnagain Arm, a very difficult engineering work, mostly through solid rock, and complete the line from Seward to the Matanuska fields and from Matanuska Junction northward to Talkeetna.

NEW ORLEANS, July 14—Hot and dry weather in Texas and bullish features of the Census Bureau's monthly statistics on cotton bales shipped to 41 points at the highest 10-day. The close was at a net gain of 24 to 27 points. Futures: July, 25.82c; October, 26.05c; December, 26.18c; January, 25.99c; March, 25.45c. Spot steady; middling, 25.18c.

Day's Exports From New York.

Exports from New York yesterday included: Flour, bbls. 12,728; subroasting oil, gal., 151,808.

Watertown Cheese at 23c.